Substantial cash generation available to create value for shareholders

- reinvesting in the business
- cash returns to shareholders
- reducing debt

Targeting around £700m per annum of free cash flow by 2013

Dividend growth target

deliver

double digit

dividend growth

Return on Invested Capital target

increase ROIC by at least

300 bps

by **2013**

ROIC is expected to increase significantly as profit growth is driven by historic investment

1. Higher margins combined with good revenue growth to drive significantly higher UOP less an improving tax rate

$$\frac{\text{Net Underlying Operating Profit after Tax}}{\text{Average Invested Capital}}$$

2009	2013
→ 8.7%	→ up at least 300bps

2. Lower average capital expenditure and working capital will result in a steady capital base

3. Targeting to increase ROIC by at least 300 bps by 2013

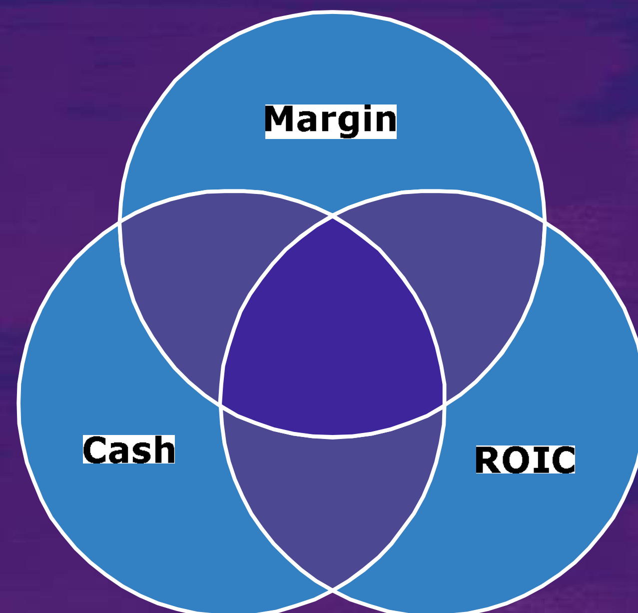
Cadbury

Balanced delivery of margins, free cash flow and return on invested capital

Sustainable strong operating margins
- embedding restructuring costs
- enabling continuous improvement
- sustaining investment in growth

High levels of cash conversion
- driven by strong margin performance
- no exceptional restructuring
- capital expenditure focused on growth
- improving working capital management

Higher returns on invested capital
- driven by strong margin performance
- leveraging a improving capital base



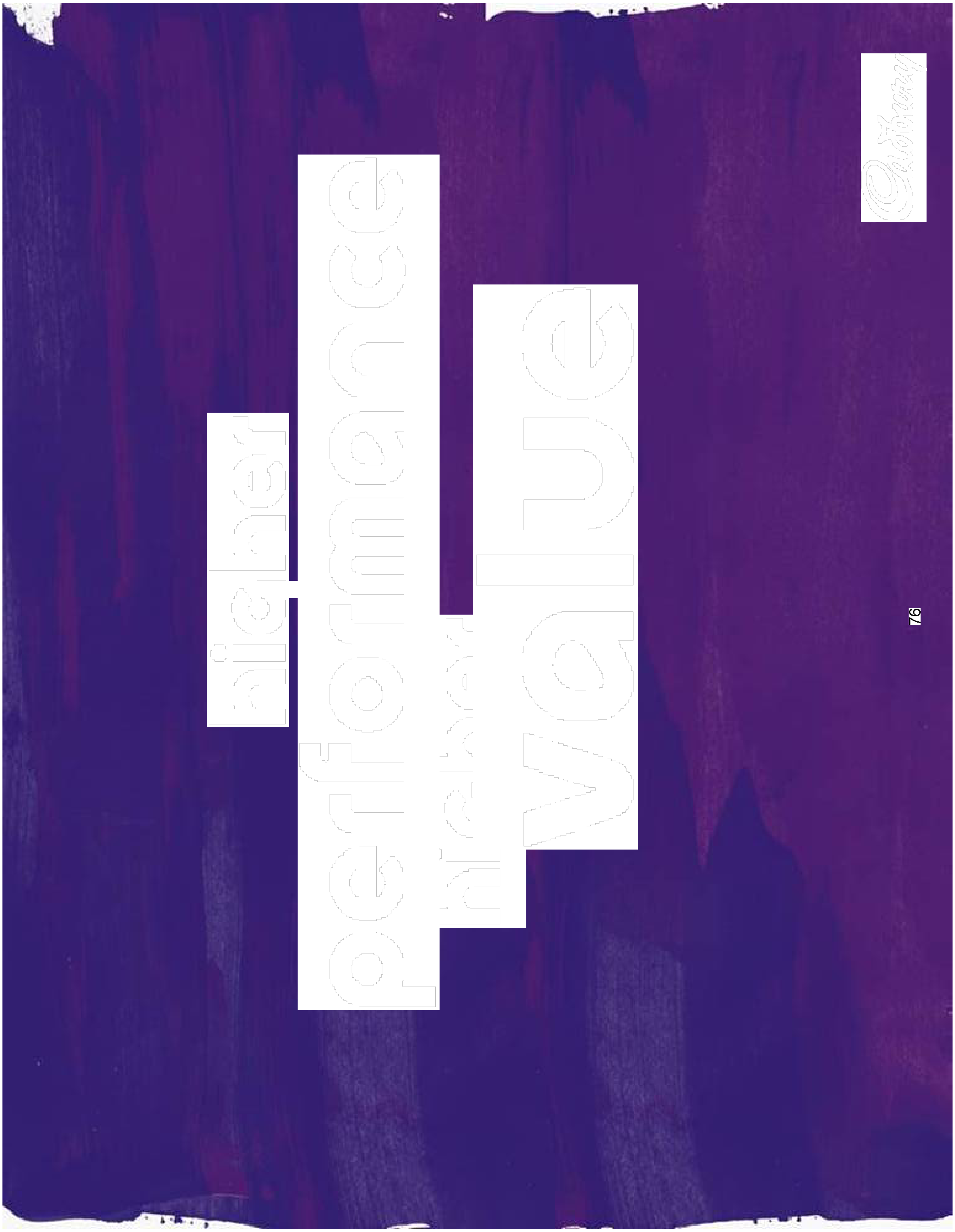
Cadbury

Roger Carr

Chairman, Cadbury plc

creating brands people love

Cadbury Trident HALLS GREEN & BLACK'S ORGANIC THE NATURAL CONFECTIONERY CO.


Cadbury
higher
performance
higher
value
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Higher Performance, Higher Value

Long-term targets

5–7% revenue growth per annum

16–18% operating margin by 2013
including business improvement costs

80-90% operating cash conversion from 2010

Double digit dividend growth

World class capabilities and sustainability in line with our values

Reject Kraft's Offer

Disclaimer

The circular to Cadbury shareholders dated 14 December 2009 (the "Circular") from which certain of the information in this presentation have been extracted has been prepared in accordance with the requirements of the City Code and is subject to disclosure and procedural requirements that are different from those under US law. This presentation should not be read as a substitute for reading the Circular. Any financial figures included or incorporated in this presentation or the Circular may have been prepared in accordance with non-US accounting standards that may not be comparable to the financial statements of a US company.

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APPENDIX I: BASES OF CALCULATION AND SOURCES OF INFORMATION

The relevant bases of calculation and sources of information, in addition to those set out in the Circular, are provided below in the order in which such information appears in this presentation. Where such information is repeated in this presentation, the underlying sources and bases are not repeated.

Any financial information included in this presentation has only been sourced as far as it refers to incremental information to the Circular.

a) Unless otherwise stated in this presentation:

— All financial information relating to Cadbury has been extracted or derived (without any adjustments) from either annual reports and accounts of Cadbury, other information made publicly available by Cadbury, Cadbury's management sources or the Profit Forecast set out in Appendix 2 of the Circular.

— Information contained in this document regarding market share, market size, market position and market growth in the global and regional chocolate, gum, candy or total confectionery markets is sourced from Cadbury's management estimates and calculations based upon data from Euromonitor Passport, AC Nielsen and Information Resources Inc (IRI), peer company annual reports and other public filings.

b) The total amounts for divestments, demergers and acquisitions are sourced from Cadbury's internal management accounts and publicly disclosed information. Divestments and demergers occurring since March 2003 to date have been aggregated to £8.4 billion. Acquisitions occurring since March 2003 to date have been aggregated to £3.6 billion.

c) The reference to Cadbury being the only global pure-play confectionery investment opportunity is based on the following definition. Companies in which any region accounted for more than 75% of their 2008 Euromonitor total confectionery sales were not categorised as global companies. The regions considered included Asia Pacific, Australasia, Eastern Europe, Latin America, Middle East and Africa and Western Europe as defined by Euromonitor. Companies in which the confectionery segment accounted for more than 90% of their 2008 Euromonitor total group sales were categorised as pure-play confectionery companies.

d) The reference to the 11% global emerging markets share is sourced from Euromonitor and is calculated as Cadbury's aggregated retail sales value (US$m) for 2008 divided by the aggregated retail sales value (US$m) of all emerging markets, as defined in the Circular.

e) The y-axes of the regression charts are based on 2008 GDP per capita (US$), sourced from Global Insight. The x-axes of the regression charts are based on 2008 consumption per capita (US$) for each of the four consumer staple categories, calculated as 2008 market size (US$m) for the particular category divided by population (million), where the market size is sourced from Euromonitor and population from Global Insight.

From the regression equations, a $10,000 increase in GDP per capita equates to, by category:

— Confectionery: a $29 increase in consumption

— Coffee: a $14 increase in consumption

— Biscuits: $16 increase in consumption

— Snacks: a $15 increase in consumption

The countries included in these regressions are: Argentina, Australia, Austria, Belgium, Brazil, Bulgaria, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Greece, Hong Kong, Hungary, India, Indonesia, Ireland, Israel, Italy, Japan, Malaysia, Mexico, Morocco, Netherlands, New Zealand, Norway, Philippines, Poland, Portugal, Romania, Russia, Saudi Arabia, Singapore, Slovakia, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, United Kingdom, USA, Venezuela, Vietnam.